

## Lawrence

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### Board Members

William F. Bateman (Chairperson),  
Thomas M. Cuddy, Kevin Loughlin,  
John A. Pica, Gina M. Rizzo

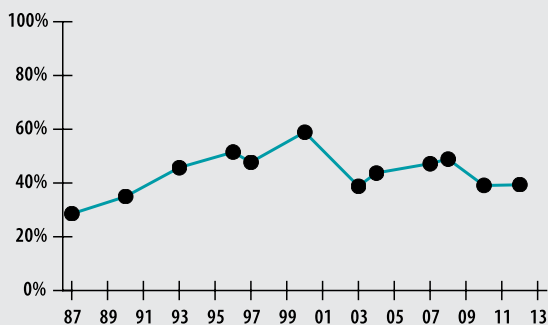
### Board Administrator

Diane Cockroft

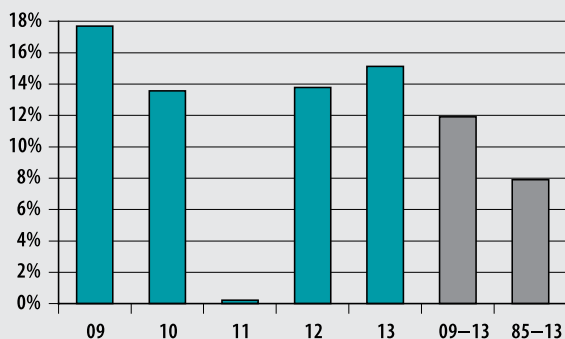
### Board Meeting

Varies

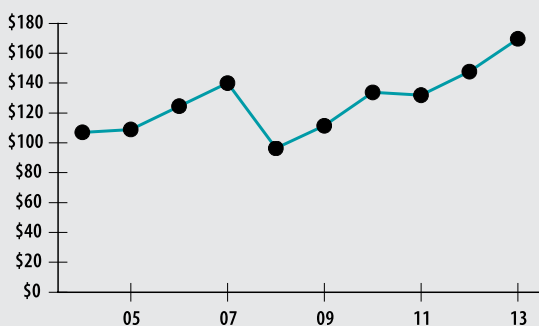
### FUNDED RATIO (1987-2013)



### INVESTMENT RETURN (2009-2013, 5 YEAR AND 29 YEAR AVERAGES)



### ASSET GROWTH (2004-2013) (MARKET VALUE IN MILLIONS)



### INVESTMENT RETURN HISTORY

#### 29 years 2013

7.91%

#### 28 years 2012

7.66%

#### 27 years 2011

7.44%

#### 10 years 2013

5.92%

#### 10 years 2012

6.49%

#### 10 years 2011

4.02%

#### 5 years 2013

11.91%

#### 5 years 2012

1.55%

#### 5 years 2011

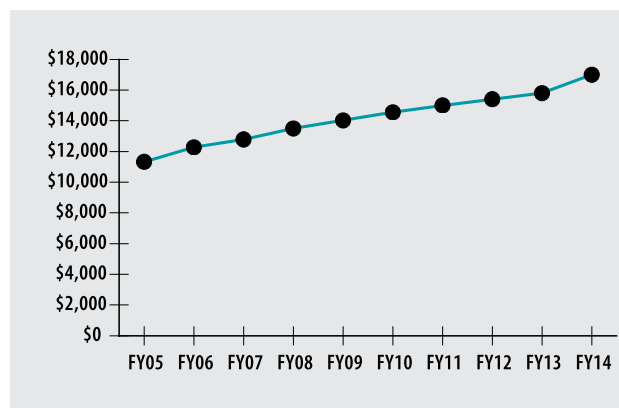
0.75%

## ACTUARIAL

▶ Funded Ratio	39.4%
▶ Date of Last Valuation	01/12
▶ Actuary	Stone Consulting
▶ Assumed Rate of Return	7.75%
▶ Funding Schedule	3.42% Increasing
▶ Year Fully Funded	2038
▶ Unfunded Liability	\$203.5 M
▶ Total Pension Appropriation (Fiscal 2014)	\$17.0 M

	ACTIVE	RETIRED
▶ Number of Members	1,313	885
▶ Total Payroll/Benefit	\$55.8 M	\$20.5 M
▶ Average Salary/Benefit	\$42,500	\$23,100
▶ Average Age	46	74
▶ Average Service	11.9 years	NA

## 10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



## EARNED INCOME OF DISABILITY RETIREES (2012)

▶ Number of Disability Retirees	132
▶ Number Who Reported Earnings	20
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2013 Return	15.14%
▶ 2013 Market Value	\$169.6 M
▶ 2009-2013 (Annualized)	11.91%
▶ 1985-2013 (Annualized)	7.91%